

Year selection box

Interest Computation Under the Look-Back Method for Completed Long-Term Contracts

For contracts completed or adjusted during the calendar year 2007 or fiscal year beginning month... day... year... , and ending month... day... year...

Name(s) as shown on your California tax return, SSN or ITIN, Corporation no., FEIN, Address, Apt. no./Ste.no., Secretary of State (SOS) file number, City, State, ZIP Code

Check applicable box: Individual, Estate, Trust, C corporation, S corporation, Partnership, Limited liability company (LLC), Exempt organization, Other

If you owned an interest in a pass-through entity (S corporation, estate or trust, partnership, or LLC classified as a partnership) that holds one or more long-term contracts to which this interest computation relates, enter the name and identification number of the entity.

Name of entity, Identification number

Check this box if more than 3 prior years are involved. Attach additional form(s) FTB 3834 as needed. See General Information J, Miscellaneous.

Part I Regular Method

Table with 4 columns: (a) Year ended, (b) Year ended, (c) Year ended, (d) Total. Rows 1-10 detailing interest computation steps and totals.

Part II Simplified Marginal Impact Method

Enter date of each prior year to which interest computation relates

	(a) Year ended mm ____ yy ____	(b) Year ended mm ____ yy ____	(c) Year ended mm ____ yy ____	(d) Total add columns (a), (b), and (c)
1 Adjustment to regular taxable income to reflect the difference between: (a) the amount of income required to be allocated for post-February 1986 contracts completed or adjusted during the taxable year based on actual contract price and costs; and (b) the amount of income reported for such contracts based on estimated contract price and costs. See instructions.				
2 Increase (or decrease) in regular tax for prior year(s). Multiply line 1 in each column by the applicable regular tax rate. See instructions. For prior years beginning before 1987, skip line 3 and line 4 and enter on line 5 the amount from line 2				
3 Adjustment to alternative minimum taxable income to reflect the difference between: (a) the amount of income required to be allocated for post-February 1986 contracts completed or adjusted during the taxable year based on actual contract price and costs; and (b) the amount of income reported for such contracts based on estimated contract price and costs. See instructions				
4 Increase (or decrease) in alternative minimum tax (AMT) for prior year(s). Multiply line 3 in each column by the applicable AMT rate. See instructions				
5 Enter the amount from line 2 or line 4, whichever is larger . See instructions if either amount is negative. Pass-through entities (except S corporations): Skip line 6 and enter on line 7 the amount from line 5. S corporations: See General Information I, S Corporations.				
6 Overpayment ceiling. For each column in which line 5 is a negative number, enter your total tax liability for the prior year, as adjusted for past applications of the look-back method, and after net operating losses, capital losses, and credit carryovers to that year. For each column in which line 5 is a positive number, leave line 6 blank and enter on line 7 the amount from line 5				
7 Increase (or decrease) in tax for the prior year(s) on which interest is due (or is to be refunded). Enter the amount from line 5 or line 6, whichever is smaller . Treat both numbers as positive when making this comparison, but enter the amount as a negative number				
8 Interest due on increase in tax, if any, shown on line 7. See the instructions for Part I, line 7 and line 8				
9 Interest to be refunded on decrease in tax, if any, shown on line 7. See the instructions for Part I, line 7 and line 8				
10 INTEREST TO BE REFUNDED TO YOU – If line 9, column (d) exceeds line 8, column (d), enter the excess. See the instructions for Part I, line 9				00
11 INTEREST YOU OWE – If line 8, column (d) exceeds line 9, column (d), enter the excess. See the instructions for Part I, line 10				00

<p>Sign here only if you are filing this form separately and not with your tax return. See instructions.</p> <p>It is unlawful to forge a spouse's/RDP's signature.</p>	Under penalties of perjury, I declare that I have examined this return and to the best of my knowledge and belief, it is true, correct, and complete.		
	Your signature _____	Date _____	Spouse's/RDP's signature (if filing jointly, both must sign) _____
	X _____		X _____
	Paid preparer's signature (declaration of preparer is based on all information of which preparer has any knowledge)		Paid Preparer's SSN/FEIN/PTIN _____
Firm's name (or yours if self-employed) _____		Firm's address _____	